

Voices Community Meeting Agenda

Tuesday, May 14, 2024 at 6:00 pm at the Old Woodside Clubhouse

Meeting Facilitators: Aubrey Pettaway & Marcela Iglesias

Meeting Norms: No personal criticism; Limit each instance of speech to 3 minutes to ensure everyone has an opportunity; Facilitator may request that hands be raised to speak if there is a lot of discussion; Note meetings are open and your comments may be repeated outside the meeting

Voices Vision Statement: To provide a forum for discussion of positive outcomes focused on improving and enhancing the quality of life at Woodside.

- A. Welcome and Meeting Norms
- B. Introductions and Ice Breaker
- C. Discussion

1. Reserve Study Workshop on April 17, 2024 by Browning Reserve Group - as defined by the Community Associations Institute; "a reserve study is a budget planning tool which identifies the current status of the reserve fund and a stable and equitable funding plan to offset the anticipated major common area expenditures consisting of two parts: the physical analysis and financial analysis"

Relevant information: Reserve study had not been approved by the Board of Directors. Physical analysis was not the focus of the workshop presentation. There is a 30-year forecast/ estimation of costs. The current reserve fund is very low in respect to current mandated repairs/ renovations and future maintenance. The threshold funding method was used, that is keeping the reserve balance above a specified dollar or percent funding amount and no supplemental funding, such as loans was factored into the analysis

Resulting Conclusions/ Recommendations: Over the next three-year period, increase monthly HOA dues up to 15%, which can be done without voting, and direct that money to the reserve fund. Collect a special assessment, *averaging* \$2,750 and \$700, respectively, from each unit over the next two years to increase the reserve

Reactions/ Discussion

2. Board of Directors Election- Opportunity to reshape the Board of Directors

Relevant information: Nine candidates for four positions, Candidate's Night was May 2nd. Ballots were sent and are due for return by 6:00 pm on May 24th. Ballots will be counted at 7:00 pm following the May 28th Board Meeting

Reactions/ Comments by or Questions to Board Candidates/ Discussion

D. Adjournment